

MASTER MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into at Broward County, Florida, on the date last appearing in the body of this instrument, by and between CEN-DEER COMMUNITIES, INC., a Florida corporation, (hereinafter referred to as "MASTER MANAGEMENT FIRM") and the OWNER of a CONDOMINIUM UNIT at CENTURY VILLAGE, Deerfield Beach, Florida, whose name is subscribed at the end of this instrument (hereinafter referred to as "OWNER").

WITNESSETH :

WHEREAS the MASTER MANAGEMENT FIRM and OWNER recognize there will be certain services required to be performed and facilities required to be owned, leased, maintained and repaired (hereinafter referred to as COMMUNITY SERVICES and FACILITIES) for the benefit, convenience and comfort of all persons living in CENTURY VILLAGE, Deerfield Beach, Florida, (UNIT OWNER(S)); and

WHEREAS, the providing of said COMMUNITY SERVICES and FACILITIES is not the responsibility of the individual condominium associations, MANAGEMENT FIRM, SPONSOR, or the LESSOR under the LONG-TERM LEASE; and

WHEREAS, the OWNER is desirous of entering into an agreement to insure the provisions of said COMMUNITY SERVICES and FACILITIES; and

WHEREAS, the MASTER MANAGEMENT FIRM proposes to procure or provide said COMMUNITY SERVICES and FACILITIES for the benefit of OWNER and all residents of the condominium development known as CENTURY VILLAGE, Deerfield Beach, Florida, and to provide for the management, maintenance and operation thereof.

NOW, THEREFORE, for and in consideration of the mutual promises herein contained and the sum of ONE (\$1.00) DOLLAR, to each in hand paid, receipt of which is hereby acknowledged, it is hereby agreed by and between the parties, as follows:

1. DEFINITIONS. The terms used in this Agreement shall be as defined in the DECLARATION OF CONDOMINIUM, to which a copy of this instrument is attached as EXHIBIT 6, or the Condominium Act of the State of Florida.

1.1 DEFINITION OF COMMUNITY SERVICES AND FACILITIES. The services and facilities hereinabove described may, for purposes of illustration, in the MASTER MANAGEMENT FIRM's sole discretion, include, but not be limited to, the following:

- (a) Security system.
- (b) Internal and external community transportation system.
- (c) Community lighting systems.
- (d) Irrigation systems.
- (e) Road systems, traffic ways, bicycle paths and walkways, except those which are public rights of way.
- (f) Lagoons, lakes, canal systems and waterways.
- (g) The providing of water, sewage disposal, and garbage collection facilities in accordance with the terms and conditions hereinafter specified.
- (h) The providing of a CATV television system to each CONDOMINIUM UNIT.
- (i) Swales, entrances, guardhouse, parks and other common areas located within CENTURY VILLAGE, Deerfield Beach, Florida, except those located within public road rights of way.

Prepared by:
ROBERT LEE SHAPIRO
LEVY, PLISCO, PERRY, SHAPIRO, KNEEN & KINGCADE, P.A.
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(j) In addition to the above, to do all things deemed necessary, in the sole discretion of the MASTER MANAGEMENT FIRM, to provide additional facilities and services which will or may benefit the community of CENTURY VILLAGE, Deerfield Beach, Florida, as a whole.

2. INTENT. It is the intent of this Agreement that the MASTER MANAGEMENT FIRM shall maintain, operate, repair, supervise and regulate the use of the COMMUNITY SERVICES and FACILITIES as it, in its sole discretion, deems proper. The responsibility for the providing of such services and facilities may be assumed by the MASTER MANAGEMENT FIRM, in its discretion, whether the facilities are owned by SPONSOR and over which the MASTER MANAGEMENT FIRM has been granted an easement for the purposes herein expressed, or owned by the MASTER MANAGEMENT FIRM, or are a part of a particular CONDOMINIUM PROPERTY over which the MASTER MANAGEMENT FIRM has been granted an easement for the purposes herein expressed, PROVIDED, HOWEVER, that the MASTER MANAGEMENT FIRM shall have no obligation to provide its services to lands dedicated to the public, the DEMISED PREMISES, or any CONDOMINIUM PROPERTY except those over which the MASTER MANAGEMENT FIRM has been granted and has accepted an easement for a particular purpose consistent with the intent of this Agreement.

3. TERM. The term of this Agreement shall commence as of the date hereof and have effect through December 31, 2072, provided, however, that the MASTER MANAGEMENT FIRM may, upon sixty (60) days written notice given to the OWNER, terminate and cancel this Agreement as of the last day of such month specified in the notice of cancellation.

4. POWERS: In providing the COMMUNITY SERVICES and FACILITIES, the powers of the MASTER MANAGEMENT FIRM shall include all things deemed necessary by the MASTER MANAGEMENT FIRM, in its sole discretion, to accomplish the purposes of this instrument, including, but not limited to, the following:

- (a) To hire staff and administrative personnel.
- (b) To purchase or lease all necessary tools, equipment, machinery, vehicles and supplies, and to repair, replace and maintain the same.
- (c) To enter into contracts, subcontracts, or leases with any firm, governmental entity, person or corporation for the providing of security, maintenance, transportation, CATV, utilities and other necessary services and equipment.
- (d) To maintain sufficient liability and property insurance.
- (e) To retain and employ necessary professionals.
- (f) To take necessary legal and other action to enforce compliance with this Agreement and the RULES AND REGULATIONS promulgated pursuant hereto.

5. RULES AND REGULATIONS. The MASTER MANAGEMENT FIRM shall, from time to time, promulgate RULES AND REGULATIONS concerning the use of the COMMUNITY SERVICES and FACILITIES, and the same shall be effective upon the posting thereof in conspicuous places in CENTURY VILLAGE, Deerfield Beach, Florida, or upon the DEMISED PREMISES. OWNER covenants to comply with said RULES AND REGULATIONS. If OWNER violates any of said RULES AND REGULATIONS or fails to maintain acceptable standards of behavior concerning the use of the COMMUNITY SERVICES and FACILITIES, then the MASTER MANAGEMENT FIRM may unilaterally suspend said OWNER from the use of some or all of the COMMUNITY SERVICES and FACILITIES for such time as the MASTER MANAGEMENT FIRM deems necessary, without any reduction or abatement in the charges hereunder, or, in the MASTER MANAGEMENT FIRM's sole discretion, the MASTER MANAGEMENT FIRM may utilize all rights provided at law or equity, or a combination of any or all of the rights herein specified. OWNER does hereby waive the defense of "election of remedies".

6. MANNER OF COLLECTION. The MASTER MANAGEMENT FIRM shall determine by December 15th of each year, the monthly amount which shall be paid by OWNER during the following twelve (12) months, commencing on January 1st, in accordance with the provisions of Paragraph 7

hereof. The monthly fee shall be payable in advance, without notice, on the first day of each month to such party as the MASTER MANAGEMENT FIRM shall, from time to time, direct. Until further notice all sums due pursuant to this Agreement shall be payable with the OWNER's monthly COMMON EXPENSE assessments to CEN-DEER MANAGEMENT, INC. who will remit the same to the MASTER MANAGEMENT FIRM, and the same shall commence as of the date hereof. If this agreement is dated on other than the first day of any month, the fees attributable to the portion of the month remaining shall be prorated and added to the payment due on the first day of the next ensuing month.

7. MASTER MANAGEMENT FEE.

7.1 *During the first three (3) years of the term of this Agreement measured from the date of recording the declaration, the compensation paid for the providing of COMMUNITY SERVICES and FACILITIES to the MASTER MANAGEMENT FIRM (hereinafter referred to as the MASTER MANAGEMENT FEE) by the OWNER shall be the lesser of the following amounts:*

(a) *\$27.50 per month for all units with the exception of those apartments listed on Schedule A of the MASTER MANAGEMENT AGREEMENT which is attached to this document.*

(b) *The OWNER's prorata portion of the actual cost of providing said COMMUNITY SERVICES and FACILITIES; computed on the basis of total costs, divided by a fraction, the numerator of which is one (1) and the denominator of which is the total number of UNIT OWNERS who have executed similar agreements.*

PROVIDED, HOWEVER, that during the first twelve (12) months of the term of this Agreement plus the number of months until the next ensuing January 1st, the OWNER will pay the amount specified in Paragraph 7.1(a) above, and, thereafter, the MASTER MANAGEMENT FEE will be adjusted in accordance herewith annually on December 15th for the next ensuing twelve (12) month period commencing on January 1st.

7.2 *After the expiration of the first three (3) years of the term of this Agreement, as heretofore specified, and for the remainder of the term of this Agreement, the MASTER MANAGEMENT FEE shall be computed solely on the basis of actual cost in accordance with the provisions of Paragraph 7.1(b) above.*

7.3 Owner acknowledges that this agreement and the fees hereunder are fair and reasonable. Further the Owner acknowledges that the services to be provided by the MASTER MANAGEMENT FIRM are "quasi-municipal" in nature and as such are essential to the general well being of all the residents of Century Village.

8. DEFINITION OF COSTS. For the purposes of this Agreement costs shall be defined to mean and include all direct or indirect expenditures made or incurred in effectuating the purposes of this Agreement including for the purposes of illustration, but not limited to, rental fees, salaries, costs of maintenance for roads, swales, guard houses, lakes, etc., administrative expenses, costs of procuring utilities for the COMMUNITY SERVICES and FACILITIES (electricity, water, sewer, garbage, etc.), ad valorem and personal property taxes on the COMMUNITY SERVICES and FACILITIES, procuring CATV and security services and all like charges necessary in adequately providing the COMMUNITY SERVICES and FACILITIES.

(a) It is understood and agreed that the MASTER MANAGEMENT FIRM will be procuring some of the COMMUNITY SERVICES and FACILITIES from other corporations or entities which are or may be controlled by some or all of the stockholders of the MASTER MANAGEMENT FIRM or SPONSOR. OWNER does hereby authorize and ratify such inter-related contracts provided, however, that the fees, rentals, or compensation paid for such services does not exceed the fairly debatable fair market value of such services.

(b) Notwithstanding anything in the foregoing to the contrary, in the event that the MASTER MANAGEMENT FIRM, in its sole discretion, decides to provide a CATV System, the OWNER acknowledges that included in the costs as herein defined, will be a monthly CATV charge of \$3.00 per month per UNIT OWNER (allocated \$1.00 for security and \$2.00 for CATV service) charged

by CENVILL COMMUNICATIONS, INC. to the MASTER MANAGEMENT FIRM; the stock of both corporations being owned by the same persons or entities. OWNER acknowledges that said charges constitute the fair market value of said services.

(c) It is understood and agreed that the aforementioned CATV service, if any, does not include therein the medical and emergency alert system, but that, if the same is available, it shall be an "extra" which may be purchased at closing for a specified sum, and is not included as a COMMUNITY SERVICE and FACILITY.

(d) It is understood and agreed by the parties hereto that, for as long as it is permitted by the proper governmental authorities, the MASTER MANAGEMENT FIRM shall contract with said governmental entities for the provision of water, sewage disposal, and garbage collection services on a bulk master meter, development wide basis, or other basis, as the case may be, for which services each OWNER shall pay his pro rata portion as part of the fees due pursuant to this Agreement.

In the event, however, that the governmental entities terminate the master meter system and installs either individual meters or one meter per association, building, or the like, or bills each UNIT OWNER directly for garbage collection, the responsibility of the MASTER MANAGEMENT FIRM to provide the same shall forthwith terminate and each OWNER and/or ASSOCIATION shall be solely responsible for the payment of said utility charges as levied by said governmental authority.

(e) The MASTER MANAGEMENT FIRM shall not, except during the initial three (3) years of the term hereof, as previously specified, and then, only to the extent that the costs and expenses in providing the COMMUNITY SERVICES and FACILITIES exceed the maximum MASTER MANAGEMENT FEE charged pursuant to Paragraph 7. hereof, be required to undertake to pay any costs or expenses for the benefit of the OWNER or UNIT OWNERS from its own funds, and shall be required to provide the COMMUNITY SERVICES and FACILITIES to the extent that, and as long as, the payments received from all UNIT OWNERS are sufficient to pay said costs and expenses in full. If it shall appear to the MASTER MANAGEMENT FIRM that said revenues are insufficient to pay the same the MASTER MANAGEMENT FIRM shall forthwith determine, assess and collect from the OWNER and all UNIT OWNERS, such additional MASTER MANAGEMENT FEES as are required. Provided, however, that the MASTER MANAGEMENT FIRM, may in its sole discretion, instead of increasing said MASTER MANAGEMENT FEES, reduce the amount of COMMUNITY SERVICES and FACILITIES accordingly. OWNER covenants to pay such additional MASTER MANAGEMENT FEES as required.

(f) In addition to the lien hereinafter provided, a default in the payment of the MASTER MANAGEMENT FEE when due, shall entitle the MASTER MANAGEMENT FIRM to the following:

If the default exists in excess of ten (10) days, the delinquent payment shall bear interest at a rate equal to the maximum rate then allowed to be charged to individuals in the State of Florida. In addition, a late charge of \$25.00 may, at the option of the MASTER MANAGEMENT FIRM, be due and payable. The MASTER MANAGEMENT FIRM shall also have the right to accelerate the payments of the MASTER MANAGEMENT FEE for up to twelve (12) months, which sum shall immediately become due and payable. In the event that OWNER is in default in any payment, OWNER shall be liable for all costs of collecting the same, including reasonable attorneys' fees and court costs. Further, in the event that any litigation or dispute of any nature whatsoever arises concerning this Agreement, and if in such litigation the MASTER MANAGEMENT FIRM is the prevailing party, then the MANAGEMENT FIRM shall be entitled to recover all costs and attorneys fees as set forth in ff 20.2 of the DECLARATION OF CONDOMINIUM, to which this Agreement is attached as an Exhibit.

9. CO-OPERATION. The OWNER, both individually and as a member of a condominium association covenants to aid and assist the MASTER MANAGEMENT FIRM in any reasonable manner, as requested by the MASTER MANAGEMENT FIRM, in the collection of assessments and effectuating the purpose of this Agreement.

(a) The OWNER shall not interfere, permit, allow or cause any of the Officers, Directors or members of his condominium association to interfere with the MASTER MANAGEMENT FIRM in the performance of its duties or the exercise of any of its powers hereunder.

10. LIABILITY. The MASTER MANAGEMENT FIRM shall not be liable to any condominium association or OWNER for any loss or damage not caused by the MASTER MANAGEMENT FIRM's own gross negligence or willful misconduct.

11. TOTAL COMMUNITY SERVICE. The OWNER recognizes that the MASTER MANAGEMENT FIRM will be performing services similar to the services to be performed hereunder for all other UNIT OWNERS residing at CENTURY VILLAGE, Deerfield Beach, Florida, and will be entering into an agreement substantially similar (except that the fees charged during the initial term of this Agreement may vary) to this Agreement with all said UNIT OWNERS. OWNER acknowledges that, after the initial term, it is the intention of the MASTER MANAGEMENT FIRM to allocate the costs of providing the COMMUNITY SERVICES and FACILITIES equally to all of the UNIT OWNERS residing in CENTURY VILLAGE, Deerfield Beach, Florida, and therefore adjustments in the cost allocations may be made accordingly, provided, however that the MASTER MANAGEMENT FIRM may, in its sole discretion, waive collection from all or some of the UNIT OWNERS. The fact that the COMMUNITY SERVICES and FACILITIES may not benefit all of the persons residing in CENTURY VILLAGE equally shall not relieve any OWNER from the obligation to make payments hereunder. No OWNER may relieve himself from his obligations hereunder by a waiver of use of all or part of the COMMUNITY SERVICES and FACILITIES.

12. VENUE. Should any litigation be instituted concerning this Agreement, the venue thereof shall be the 17th Judicial Circuit in and for Broward County, Florida. If the MASTER MANAGEMENT FIRM shall prevail in any such litigation, the MASTER MANAGEMENT FIRM shall be entitled to all costs and attorneys' fees incurred.

13. WAIVER. No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

14. TIME IS OF THE ESSENCE. Time is of the essence for all terms of this Agreement.

15. MODIFICATION. No modification, release, discharge or waiver of any provision hereof shall be of any force, effect or value, unless in writing, signed by the parties to this Agreement, their respective heirs, successors and assigns.

16. ENTIRE UNDERSTANDING. This instrument, together with the DECLARATION and the EXHIBITS attached thereto, constitutes the entire agreement between the parties hereto and neither party has been induced by the other by representations, promises or understandings not expressed herein, nor are there any collateral agreements, stipulations, promises or understandings whatsoever in any way touching the subject matter of this instrument or the instruments referred to herein which are not expressly contained herein or in the DECLARATION OF CONDOMINIUM and other EXHIBITS attached thereto.

17. ACCOUNTINGS. The MASTER MANAGEMENT FIRM shall not be required to give to OWNER, or UNIT OWNERS, any accountings hereunder, at any time, nor shall OWNER have the right to inspect the books and records of the MASTER MANAGEMENT FIRM without the express written consent of, and upon such conditions as specified by the MASTER MANAGEMENT FIRM.

18. SEVERABILITY. The invalidity in whole or in part of any covenant, promise or undertaking, or any section, subsection, sentence, clause, phrase or word, or of any provision of this Agreement or the DECLARATION and the EXHIBITS attached thereto, shall not affect the validity of the remaining portions thereof.

19. GENDER. Whenever the context hereof so permits, the use of plural will include the singular, the singular the plural, and the use of any gender will be deemed to include all genders.

20. **NOTICES.** Whenever notices are required to be sent hereunder, the same shall be delivered to the UNIT OWNERS and to the ASSOCIATION as provided in the DECLARATION. Notices to the MASTER MANAGEMENT FIRM shall be made by delivery, return receipt requested, to CEN-DEER COMMUNITIES, INC., Century Boulevard, Deerfield Beach, Florida.

21. **LIEN.** OWNER does hereby grant, bargain, sell, convey, and confirm unto the MASTER MANAGEMENT FIRM a lien upon any right, title or interest of the OWNER in the CONDOMINIUM PROPERTY and upon the CONDOMINIUM PARCEL of such OWNER as the same is described to OWNER in the instrument of conveyance which description is incorporated by reference herein together with all tangible personal property, including furnishings, fixtures, appliances, equipment and goods now or hereafter located upon or within such CONDOMINIUM PARCEL to secure payment of all monies due the MASTER MANAGEMENT FIRM and to secure the performance by the OWNER of each of the terms and provisions of this Agreement. Any subsequent persons taking title to this CONDOMINIUM PARCEL shall assume and agree to pay the monies due under this Agreement and to be bound by the terms and provisions hereof, which assumption shall be reflected on the instrument of conveyance. The OWNER shall be released from all personal liability under this Agreement upon his conveying title to his CONDOMINIUM PARCEL to another party, provided he has paid all sums due the MASTER MANAGEMENT FIRM under this Agreement, and further provided, that the assumption heretofore specified has been properly effected. Upon failure of either of the foregoing, both OWNER and the new owner shall be jointly and severally liable hereunder. The lien granted to the MASTER MANAGEMENT FIRM may be foreclosed in the same manner as any other lien created by the DECLARATION OF CONDOMINIUM or LONG-TERM LEASE may be foreclosed. The lien herein created shall have the same effect as the lien of a condominium association pursuant to the Condominium Act. UNIT OWNER does hereby waive the right of the UNIT to be exempt from enforcement of said lien as homestead property under the Florida Constitution (if applicable).

22. **ASSIGNMENT.** The MASTER MANAGEMENT FIRM may assign this Agreement as long as the assignee agrees, in writing, to assume and perform the terms and covenants of this Agreement, and upon such assumption the MASTER MANAGEMENT FIRM shall be released from any and all obligations hereunder. Said assignment shall be duly recorded in the Public Records of Broward County, Florida, and upon such recording, all OWNERS who have executed this or similar agreements shall be deemed notified of the same.

23. **OWNERSHIP.** This Agreement shall not be deemed to grant any rights of ownership in the COMMUNITY SERVICES or FACILITIES to OWNER.

24. **RIGHTS GRANTED BY DECLARATION.** The MASTER MANAGEMENT FIRM shall have all the rights granted to it by virtue of the DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto, and OWNER covenants not to interfere with, or act to diminish any of said rights.

25. **MEMORANDUM.** Owner shall, if requested by the MASTER MANAGEMENT FIRM execute a memorandum of this agreement which may be recorded in the Public Records as Notice of this Agreement.

26. **BINDING EFFECT.** This Agreement is binding upon the parties hereto, their heirs, successors and assigns and shall be deemed to run with the UNIT and be a charge thereon for such time as this Agreement is in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement this ____ day of _____, 19____

Signed, Sealed and Delivered in our Presence:

CEN-DEER COMMUNITIES, INC.
By _____
Its Vice President

As to MASTER MANAGEMENT FIRM
Signed, Sealed and Delivered in our Presence:

ATTEST:
By _____
Its Secretary
(CORPORATE SEAL)

As to OWNER

OWNER
OWNER

STATE OF FLORIDA)
) m.
COUNTY OF)

BEFORE ME, the undersigned authority, personally appeared _____
and

to me well known to be the individuals described in and who executed the foregoing instrument as Vice President and Secretary of CEN-DEER COMMUNITIES, INC., a Florida Corporation, and they acknowledged before me that they executed such instrument as such Officers of said Corporation, and that the Seal was affixed thereto by due and regular Corporate authority, and that said instrument is the free act and deed of said Corporation, for the purpose therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this _____ day of _____, 19____

My Commission Expires: _____ (SEAL)
NOTARY PUBLIC
State of Florida at Large

STATE OF FLORIDA)
) m.
COUNTY OF)

BEFORE ME, the undersigned, authority, personally appeared _____

to me well known to be the individual(s) described in and who executed the foregoing instrument, and they acknowledged before me that they executed the same freely and voluntarily for the purpose therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this _____ day of _____, 197____

My Commission Expires: _____ (SEAL)
NOTARY PUBLIC
State of Florida at Large